

## 8 Steps to Starting Your Own Chiropractic Practice

So, you want to establish your own chiropractic practice? It's a realistic goal with numerous benefits — starting, of course, with being your own boss. It also presents an opportunity to create something that reflects your vision of “how things should be done.”

Opening a chiropractic office is an exciting prospect, and by following some key steps, you have a good chance to achieve this dream.

### Start with a Solid Foundation

Those who've been in your shoes will agree, gaining real-world experience and exposure before you graduate chiropractic school is a great advantage. But even if you already have that diploma in hand, it's not too late. Apply for an internship, engage in job shadowing, or have coffee with chiropractors who already own their business. Textbooks and clinics set the stage, but they can't take the place of boots on the ground.

If you haven't yet done so, join your state's chiropractic association. And don't just carry the card, attend events and lectures so you can meet your new colleagues and do some networking. In a similar vein, consider joining a few local professional groups as a way of promoting yourself as well as your new practice once it's up and running.

After your chiropractic practice opens, be sure to join the Chamber of Commerce and other business associations in your area. Every connection is a valuable asset for growing your practice. And speaking of growth, let's look at eight steps you'll need to take to get your new office up and running.

## Your 8-Step Guide to Opening a Chiropractic Practice

### 1. Develop a Business Plan

While writing a business plan is an important exercise in clarifying your vision, it's also a necessary document to have when you seek a business loan, or funding from any other sources. That said, take your time and be thoughtful and thorough.

## The key sections of a business plan are:

- **Executive summary** — A topline summary of the other sections.
- **Company analysis** — How did your business come about and what will you focus on? Also explain what you want your practice to stand for, along with your mission and vision.
- **Industry analysis and strategy** — A brief overview of the industry as a whole and where you can make an impact. What will you do or offer to differentiate your practice (i.e., your competitive advantage)?
- **Customer analysis** — Who will be in your target market(s) and why? Include their demographic details.
- **Location analysis** — What market factors made you choose the practice location? If you're still looking, what are the key attributes of an ideal location?
- **Competitive analysis** — Who are your direct and indirect competitors and what are their strengths and differentiators?
- **Marketing plan** — What will be your practice focus, pricing model, and location choice, and how will you promote/grow your business?

## 2. Understand Your Start-Up Expenses

Of course, you can't open an office without spending money. When you take your business plan to a lender to apply for a loan, you'll need to have a clear understanding of your start-up costs.

The average cost of opening a new chiropractic practice is around \$100,000<sup>i</sup>. That includes hard costs such as purchasing equipment, furnishings, and space renovations (build out costs run about \$50/sq. ft. depending on your location).

You'll also need to add in a marketing budget of around \$1,300 per month<sup>ii</sup>, plus expenses such as rent, utilities, insurance, license renewal, billing systems, electronic health records software, and wages if you have staff. Experts say when estimating your startup expenses, it's wise to *over-estimate* to help shoulder any surprises later on.

## 3. Decide Your Business Structure

There are several options for a business structure and each of them have different advantages to consider. You should consult with a qualified attorney in your state to

advise you regarding your options and to help you obtain all required licenses and registrations.

#### **4. Purchase Malpractice Insurance & Business Coverage**

Carrying malpractice insurance is essential for chiropractors. Because you are diagnosing and treating patients, there's always the chance that you could be sued. It can be overwhelming to sort through your options for malpractice insurance, so talk to colleagues, do some online research, and explore at least a few options before choosing your carrier. As the owner of a business, you'll also need to carry general liability insurance to cover your practice for incidents such as slip and falls, employee injuries, fire, theft, etc. To help you better understand what you'll need, check out this article on [how to buy malpractice insurance](#).

#### **5. Design for the Future**

Costs per square foot vary widely from city to city, but experts agree that a space of around 1200 to 1500 square feet is sufficient<sup>iii</sup> for a solo practitioner, including treatment rooms and a front desk, while still leaving room for future growth.

Keep in mind that the space you lease may be nothing more than a big empty room. You'll need to have it redesigned both for your needs and to be aesthetically pleasing and professional to your patients, so plan carefully for now and down the road. Be sure to get at least a few contractor bids and understand the timeframe for building out — and opt for contractors with experience in medical office design. This process can be slow, so be sure to factor that into your timeline.

#### **6. Build Your Team**

To start, you'll want to hire a competent and friendly front desk receptionist. This person will be responsible for answering the phone, checking in patients, setting appointments, and assisting patients with completing forms, among other duties.

Remember, the front desk is your first chance to make the best impression on your patients, so make it a good one. To save money, look into hiring someone part-time with the possibility of full-time employment once your practice is more established.

At some point you may need and want to hire additional staff. Think about who those people should be, and how you plan to manage them. And take a tip from successful businesses who have their team members learn *all* aspects of the business up and down the line in case a key employee leaves or gets sick.

## **7. Invest in the Right Technology**

Choosing the right EHR technology can help grow your chiropractic practice and streamline every aspect of your business, especially if you're a sole practitioner — so don't cheap out! The same goes for appointment setting software, and any other software that helps a chiropractic practice run efficiently.

## **8. Utilize Marketing 101**

In this age of social media and the internet, you have numerous ways to promote your new practice. Hiring someone to create a professional-looking, easy to navigate website is a worthwhile investment, as is having someone manage your social media. Explanatory videos on your website are also great for improving SEO. Plus, you can post them on other related sites and even use them as part of your online advertising. You might even consider doing a "video press release" to announce your opening which can be widely distributed at a low cost.

'Old-school' networking is also incredibly useful. Reach out to area practitioners and let them know about your new practice to encourage them to send patients your way.

As suggested earlier, joining your state's chiropractic association, the local Chamber of Commerce, and other professional organizations will help you get the word out — and could present opportunities for you to speak to groups or participate on panels which will also enhance your market presence.

## **Before You Open Your Practice, Get Protected**

You might take all the right steps to setup your practice, but a lawsuit could still derail your career. Carrying chiropractic malpractice insurance is the only sure way to protect against a patient incident or injury lawsuit, and make sure you're able to successfully guard your assets.

A trusted insurance advisor like ChiroPreferred can help you navigate which policies offer the best protection for your needs, and how you can get the most economical price for comprehensive coverage. Start today with a free, no obligation quote.

## Ready to explore Malpractice Insurance for Chiropractors?

[Schedule time with our team](#)

[Email us](#)

### Endnotes

<sup>i</sup> Chiro.org article: Scratch Startup

<sup>ii</sup> PatientGain.com article: How Much Do Doctors & Dentists Spend On Advertising in the USA?

<sup>iii</sup> Chiroeco.com article: How to Successfully Launch a Chiropractic Practice

*This document should not be construed as medical or legal advice. Because the facts applicable to your situation may vary, or the laws applicable in your jurisdiction may differ, please contact your attorney or other professional advisors if you have any questions related to your legal or medical obligations or rights, state or federal laws, contract interpretation, or other legal questions.*

*ChiroPreferred is the marketing name used to refer to the chiropractic-related products offered by MedPro Group. MedPro Group is the marketing name used to refer to the insurance operations of The Medical Protective Company, Princeton Insurance Company, PLICO, Inc. and MedPro RRG Risk Retention Group. All insurance products are underwritten and administered by these and other Berkshire Hathaway affiliates, including National Fire & Marine Insurance Company. Product availability is based upon business and/or regulatory approval and may differ among companies. © MedPro Group Inc. All Rights Reserved.*